

(c) *Record retention.* Each bank shall retain the records required by this section for a period of not less than 25 months after the bank notifies an applicant of action taken on an application. This requirement also applies to records of home purchase loans which are originated by the bank and subsequently sold. The Federal Deposit Insurance Corporation may by written notice extend the retention period.

(d) *Substitute system.* The record-keeping provisions of § 338.7 constitute a substitute monitoring program adopted under § 202.13(d) of Regulation B of the Board of Governors of the Federal Reserve System (12 CFR 202.13(d)). A bank collecting the data in compliance with § 338.7 will be in compliance with the recordkeeping requirements of § 202.13 of Regulation B.

(e) *Review of records.* Each bank shall make all information collected under paragraph (a) of this section available to FDIC examiners for review upon request.

(Approved by the Office of Management and Budget under control number 3064-0085)

[43 FR 11563, Mar. 20, 1978, as amended at 49 FR 35763, Sept. 12, 1984; 50 FR 39990, Oct. 1, 1985; 53 FR 30838, Aug. 16, 1988. Redesignated and amended at 56 FR 50039, Oct. 3, 1991]

#### **§ 338.8 Compilation of loan data in register format.**

(a) A bank which has an office in a PMSA or MSA, and which had total assets exceeding \$10 million as of December 31 of the preceding calendar year, shall collect data regarding applications for, and originations and purchases of, home purchase loans and home improvement loans for each calendar year. These data shall be presented on a register in the format prescribed in appendix A to subpart B of this part. Data shall be collected by the bank as to each of the items reflected on the sample form in appendix A (including race or national origin, sex, and income). The bank shall be able to:

(1) Trace each entry on the register to the relevant application file, using an identifying number or code that can be used to retrieve the loan or application file; and

(2) Identify the bank office where the application was accepted.

(b) Notwithstanding any other provision of this part 338, the Board of Directors may require any bank to collect data regarding applications for, and originations and purchases of, home purchase loans and home improvement loans for each calendar year. These data shall be presented on a register in the format prescribed in appendix A to subpart B of this part. Data shall be collected by the bank as to each of the items reflected on the sample form in appendix A (including race or national origin, sex, and income). The bank shall be able to:

(1) Trace each entry on the register to the relevant application file, using an identifying number or code that can be used to retrieve the loan or application file; and

(2) Identify the bank office where the application was accepted.

(c) All information required by this § 338.8 must be entered on the register within 30 calendar days after the loan application is finally disposed of (that is, the application is denied or withdrawn, or the loan goes to closing).

(d) *Record retention.* Each bank shall retain a copy of the completed register required by this § 338.8 for a period of not less than twenty-five months after submission of the completed register to the Federal Deposit Insurance Corporation pursuant to Regulation C of the Federal Reserve System (12 CFR part 203).

(e) *Review of records.* Each bank shall make all information collected pursuant to this § 338.8 available to FDIC examiners for review upon request.

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[56 FR 50040, Oct. 3, 1991]

#### **§ 338.9 Mortgage lending of a controlled entity.**

Any bank which refers any applicants to a controlled entity and which purchases any home loans originated by the controlled entity, as a condition to transacting any business with the controlled entity, shall require the controlled entity to enter into a written agreement with the bank. The written agreement shall provide that the controlled entity shall:

(a) Comply with the requirements of §§ 338.3, 338.4 and 338.7, and, if otherwise